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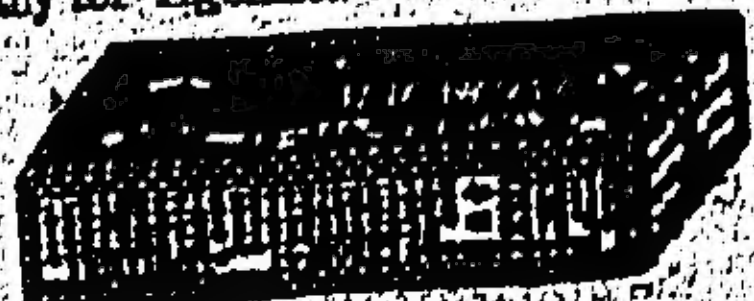
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CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA. CONTINUED PROGRESS OF BUSINESS.

The sixty-sixth ordinary general meeting of the shareholders of the Chartered Bank of India, Australia and China was held on April 9th, at 38, Bishopsgate, London, E.C.

Sir Montagu Cornish Turner, (the Chairman), who presided, said:—Before moving the adoption of the report, I would draw your attention to the statements of accounts for the year 1919, which shows paid-up capital £2,000,000, in 100,000 shares of £20 each, and reserve fund £2,900,000, which, if the recommendations of the Court of Directors are approved of to-day, will amount to £3,000,000. This may be considered a highly satisfactory position, but, of course, it is always capable of betterment. You will also note that in nearly every item of the balance-sheet there is a marked increase. In current and other accounts we have an increase of nearly £12,000,000, fixed deposits are larger by £2,800,000, acceptances are almost double, loans payable are increased by over 800 per cent., and cash in hand and at bankers shows an improved position of about £4,600,000. The total entries on either side of the balance-sheet show an increase of £20,000,000 over the figures for 1918.

SIXTY YEARS PROGRESS.
It is interesting to find that in 1860 the capital stood at £44,000, and the reserve fund at £5,000. In 1880 the capital had been increased to £500,000, and the reserve fund to £100,000. In 1900 the capital still remained at £500,000, but the reserve fund had increased to £250,000. By 1910 the capital had been increased to £1,000,000, and the reserve fund to £1,800,000. In 1920 the capital stands at £2,000,000, and the reserve at practically £3,000,000. The progress has been steady and consistent, and I have no doubt that in the years to come the business of this bank will extend, and the reports will show equally gratifying results. There is, of course, the possibility of a set-back in the trade of the world, but I am confident that the world-wide demands for our material and manufactured goods have not been met. The political situation all the world over is unsettled. We may have troublous times ahead, but, in spite of all, I look forward with confidence to the future of all classes, especially in this country, unite to deal fairly and squarely with each other. (Hear, hear.) Touching the results shown for the past year, I am confident that shareholders will fully appreciate the excellent services rendered by the staff both at home and abroad, whose loyal and devoted labours have contributed so appreciably to the success we have won. (Hear, hear.)

CURRENCY AND EXCHANGE.
For the managers, especially those at head office, it has been a period of unusual anxiety and harassment. The unprecedented fluctuations in the price of silver and gold have been very remarkable, and the volume of business which fell to the lot of this bank in connection with the financing of exports, for material, foodstuffs, etc., required for national purposes, has been far above the average, and the demands on the resources of the bank have been at every point far in excess of the ordinary. During 1919 the price of silver rose from 74½ p. oz. to 81½ p. oz., a rise of 8½ p. oz. or 11½ per cent., and gold, when the restrictions on its movements were withdrawn in the fall of the year, commanded a premium of 43 per cent. Of course, in other parts of the world, not only in the East, the fluctuations in exchange have been extraordinary. The Hongkong dollar, the Chinese dollar, and the Indian rupee have all been jumping about to such an extent that it is impossible to catch them. Look at the American exchange, which even to-day shows that the dollar is worth over 50 compared with its ordinary value of about 48. Look at France, where the franc is worth a little over 100, Germany with a mark worth 10, not quite that, and Italy with the lira at 210. Of course, Austria is simply unquotable; her current coin is worth less than 10. I mention these facts to show you the difficulties that exchange bankers have to contend with, and the absurdity of people thinking that exchange banking means simply coming money in and very often the reverse. In addition to this we have other difficulties. There is the uncertainty as to the ultimate standard value of the rupee measured in gold following on the report of the Babington Smith Currency Commission. Further cause of trouble has been the very serious delay in the transmission and receipt of cable messages. In some instances ordinary telegrams between India and the Far East and this country have occupied 14 days in transmission, and the average has been about seven days. The loss to the mercantile community, including the banks, owing to these deplorable delays, can scarcely be estimated. I am glad to say that within the last few days there has been an improvement. The report and recommendations of the Currency Commission, to which I have already alluded, have, on the whole, met with general approval. Some of us may have had our views as to the desirability of fixing the standard value of the rupee at a figure somewhat lower than that recommended by the Commission, but the reasons given in the report in favour of the 2s. rupee are fairly convincing.

The proposal for amalgamating the Presidency Banks in India under the title of the Imperial Bank of India is one that has attracted a considerable amount of attention. The Presidency Banks have always been the backbone of the Exchange Banks. We wish the Imperial Bank a successful career, fully confident that there is ample scope in India both for the semi-State Bank and for the British Exchange Banks. Mr. J. M. G. Proffit, elected as a member of the Board, has for many years been connected with one of the most important firms in Calcutta, and at one time he was President of the Bank of Bengal.

(Continued at foot of next column.)

COMPANY REPORT CANTON INSURANCE OFFICE, LIMITED.

The report for presentation to the shareholders at the thirty-ninth ordinary meeting states:—

The General Agents and Consulting Committee have pleasure in submitting a statement of the affairs of the office made up to December 31st, 1919, in Sterling and Hongkong currency.

Capital.—The call of £50 per share directed by the Consulting Committee at a meeting held on May 21st, 1919, has been paid in full and the paid-up capital of the Company is thus increased to \$1,000,000.

Reserve Fund.—The special dividend, authorised by the Consulting Committee at their meeting above-mentioned, to be paid out of the Reserve Fund amounted, at exchange 3/6½, to \$28,541 13s. 4d. This fund is thus reduced to \$195,318 10s.

The proposed appropriation of \$54,887 10s. to the credit of this fund out of the profits of the year 1919 will bring the Reserve Fund up to \$250,205.

1918 Account.—After paying an interim dividend of 18 p. per share on May 21st, 1919, the amount standing to the credit of this account is \$1,296,175.88.

This is resolved to deal with in the following manner:

To pay a final dividend of 12 p. per share	\$120,000.00
To add to sterling reserve fund	\$24,387.10s.
To add to reinsurance fund	100,000.00
To add to underwriting suspense account to close the year 1918	\$51,876.91
	\$1,296,175.88

1919 Account.—The amount standing to credit of this account is \$1,615,763.92. Out of this the General Agents and Consulting Committee have declared an interim dividend of 18 p. per share amounting to \$180,000. The balance of \$1,435,763.92 will be carried forward.

Consulting Committee.—Mr. White resigned his seat on account of his departure from the Colony and Mr. G. W. Barton was invited to fill the vacancy.

The Hon. Sir Paul Chater, C.M.G., Sir Robert Ho Tung, Messrs. Barton, Compton, Gubbay, Mainland and Pearce retired but, being eligible, offered themselves for re-election.

Auditors.—The Accounts have been audited by Mr. H. Percy Smith, F.O.A., and the Hon. Mr. A. R. Lowe, F.O.A., who, being eligible, offer themselves for re-election.

I need not dwell at length on the recommendations of the directors contained in the report. There can be no doubt whatever that as long as circumstances permit, we should add to our reserves. The superannuation fund must also be maintained, and the extra amount earmarked for premises account is fully justified when we bear in mind the necessity for providing increased accommodation, and the opening out of new branches, which entails in many cases the purchase of sites as well as the building of premises. In conclusion, I desire to express the thanks of the directors to the staff, both home and foreign, for the splendid manner in which they have worked during the past year. Our appreciation has been marked by the granting of bonuses and of an improved scale of pay to meet the greatly-increased cost of living. We know that the strain must have been heavy, but the extra time and increased work have been cheerfully given, and especially we thank the managers at head office for the unwearied attention they have given to the general management of the bank.

With those remarks I beg to move.

That the report now presented, together with the balance-sheet and profit and loss account, be approved and adopted. (Applause.)

Sir Alfred Dent, K.C.M.G., seconded the resolution.

In reply to remarks by Mr. Frederick Tomkinson, who pointed out that the dividend of 20 p. per cent. now being paid had been earned, not only on the capital of £2,000,000, but also on the reserves, the Chairman said he purposely did not refer to the fact that the dividend had not been earned entirely on the capital, because he had also pointed out that the dividend had been declared on the basis of the results of the year 1919. He admitted that in these days it was quite the fashion to capitalise reserves, but it was a practice which, while it had its merits, had considerable demerits. Before such a policy was adopted in the case of their own bank it would require very careful consideration at the hands of the Board.

Mr. Robert E. Raven, having congratulated the directors and the officials of the bank on the results presented, the resolution was carried unanimously.

The Chairman next moved:—That a dividend at the rate of 34 p. per cent. per annum for the half-year ended December 31st, 1919, together with a bonus of 25 p. per share both free of income-tax, be now declared payable on and after April 16th.

Mr. Thomas Cuthbertson seconded the motion, which was unanimously adopted. Mr. J. M. G. Proffit, Sir Alfred Dent, K.C.M.G., and Mr. Thomas Cuthbertson were re-elected directors, and the auditors moving were reappointed. Mr. Tomkinson moved a hearty vote of thanks to the Chairman, directors, the managers, and the staff of the bank, which was unanimously approved.

The Chairman having briefly replied, the proceedings terminated.

THE BRITISH NAVAL ESTIMATES. HONGKONG AND WEI-HAI-WEI ITEMS.

The Naval Ordnance staff at Hongkong, consisting of eight members, will receive salaries and allowances to the amount of \$3,941 in the coming year; the naval police, \$2,300; cost of dredging Kowloon Coaling Camber, \$3,300; battery shed for submarines, Hongkong, \$11,700; storage for oil fuel, \$50,000.

For Wei-hai-wei the estimates provide the sum of \$3,300 for senior naval officer's residence and subordinates' residence. Some smaller items for various works are also mentioned.

The numbers of dockyard officers, employees, etc., to be maintained at Hongkong will be 102, as against 99 last year; the total cost for salaries and allowances being put down at \$102,940, as against \$99,335 last year. At Wei-hai-wei a staff of twelve will be kept in the dockyard there at a cost of \$9,452.

Paymaster Lieutenant-Commander E. H. Stern, Royal Navy, has been appointed to the Tamar, Hongkong, as secretary to Commodore W. Bowden-Smith, Commander of the Tamar since July, 1903.

Commissioned Gunner A. E. Way, M.B.E., has been appointed to the Tamar for instruction duties. He saw much service in the war, was mentioned in despatches, and received the Order of the British Empire.

It is understood (says a writer in the Z. and C. Express) that the Garrison Artillery detachments in the Far East and the coaling stations abroad generally will be strengthened permanently, the present garrisons being hardly adequate for the proper discharge of duties devolving on them.

SIR FRANCIS FIGGOTT IN THE BANKRUPTCY COURT. PETITION BY MONEY-LENDERS.

A meeting of creditors was held recently at Bankruptcy Buildings (London) under a receiving-order made on the petition of a firm of money-lenders against Sir Francis Taylor Figgott, barrister-at-law, of Stone Buildings, Lincoln's Inn. Mr. E. Parke, Assistant Official Receiver, who presided, said that the debtor, who was formerly in the Colonial Service, had lodged a statement of affairs showing liabilities expected to rank £27,557, and assets valued at £294. The debtor stated that apart from these assets he was interested in certain business which he hoped would come to a head in a week or two, and out of which he expected to be able to pay his debts in full. The creditors passed resolutions for bankruptcy, and the appointment of Mr. David Hart, accountant, as trustee, but the Official Receiver explained that the application for an adjudication in bankruptcy, and could place his reasons for delay before the Registrar.

U.S. TRADE WITH SOUTH CHINA.

Mr. George E. Anderson, Consul-General of the United States in Hongkong, in a report issued January 28th last, states that the prospects of the American trade in south China during 1920 appeared in general with the prospects of such trade throughout the Far East and to some extent, the world over. During the war the United States built up a large trade in nearly all lines of exports to the East, and during the past year it has held most of this trade. Its pre-war trade, which consisted mostly of flour, kerosene, lumber, and a limited line of machinery, largely disappeared under war conditions. Kerosene has revived, lumber is regaining its position slowly, and flour will continue so long as prices remain what they now are in the United States on the one hand and as long as Australia (which is now furnishing the chief foreign supply of flour) has a surplus stock to export. The prospect really hinges upon the question of how much of the business the United States has secured during the war can be held under post-war conditions. In the solution world-wide conditions naturally enter to a controlling extent. It may be that special conditions will prove of assistance. At present the exchange value of silver and the shortage of supplies of silver affect all trade in the chief questions affecting all trade in China; and the United States, as the possessor of the chief stock of both silver and gold in the world, is in a position to settle its trade balances to advantage. In the long run these settlements are arranged through indirect channels, and hence this ability to finance American trade in the Far East is less important than at first it might seem. This situation is also largely favourable to Chinese exports to the United States, rather than American exports to China. So far the United States has held its trade rather more fully than had been anticipated.

The real test of strength in the great staples is yet to come. In the iron and steel trade, for example, the test has not yet been reached, since normal conditions in Great Britain have not yet been restored, but Great Britain has already commenced to secure some of its old trade again in this line, and likewise in plate glass. Belgium is regaining much of its old trade in window glass. These show the beginning of real competition. On the other hand, the United States has secured a considerable share of trade in many lines it never going to be enjoyed, and which, for the time being at least, it is holding effectively.

These include special food products; machinery; electrical and similar machines; appliances and materials; musical instruments; ready-made clothing and haberdashery; leather goods; chemicals; hardware; paper and stationery. Goods have been introduced and are favourably received; their trade in the future depends upon comparative price and quality.

JAPANESE CURRENCY SUPPLANTS ROUBLES. ON ACCOUNT OF SEVERE SLUMP IN ROUBLES.

Japanese money has supplanted rouble notes as currency in Vladivostok, according to an official message received by the Tokyo Foreign Office. When Japanese money was circulated by the Japanese army of occupation in 1918, the Russians strongly objected and refused to trade in Vladivostok for Japanese money. At present, however, dire necessity compels them to accept Japanese currency.

The official message to the Tokyo Foreign Office also states that the slump in rouble notes has become much worse. At the beginning of April, the ratio of the rouble note to the Japanese yen was as \$7,000 to 100. In the middle of April the ratio was \$3,000 to 100, while by the end of April it had risen to \$2,000 to 100. Transactions on the basis of rouble notes have, accordingly, become very dangerous, says the official message. Leading department stores at Vladivostok closed their doors lately on the pretext of taking inventory of their cargo and when they reopened their stores they announced that they priced their goods according to the value of gold. This means that they adopted Japanese money instead of rouble notes as the basis of prices. In view of the danger of trading in rouble notes, more merchants at Vladivostok have followed this example and their customers for payment in Japanese money. When customers pay in rouble notes, they charge on them the balance. Japan Advertiser.

HIGHWAYS OF JAPAN.

VIEWS OF MR. SAMUEL HILL.

"Motor cars running through the streets of Tokyo on a rainy day may be likened to submarines navigating the Yellow Sea," said Mr. Samuel Hill to the members of the Road Improvement Society of Tokyo, at a reception given to him at the Jussikan, Hototsubashi, Kanda. "In dry weather clouds of yellow dust are raised covering everything; when it rains, the entire city is a sea of dirty mud." "I have been discussing the question of improving the roads of Tokyo—of all Japan—with Mr. Tokonami, the Home Minister; Baron Suibusawa and others, and have impressed on them the importance of clean and well-ordered roads in the welfare and interest of a nation. Frankly speaking, the bulk of the Japanese are quite indifferent regarding the condition of the roads and take things in a sort of fatalistic, shikata-gu nai spirit. To this must be attributed largely the bad condition of the roads, for if the people did not clamour for it, the authorities will not be over-anxious to improve the streets. "The thorough improvement of the roads and thoroughfares will mean a huge outlay, but the gain in the end will be far more. None the less, until the people themselves ask for better roads, and show that they are not content with walking alternately in pools of mud and alternately in blinding clouds of thin dust, until then, the roads will remain bad."

TWENTY MILLION JEWS. WHAT PALESTINE CAN HOLD.

There is room for 20,000,000 inhabitants in Palestine, according to Mr. Nordau, the famous author, who is keenly interested in arousing the interest of Jews in this project throughout the world. This is the hour before the dawn for the Jew, thanks to the English-speaking nations, declares Doctor Nordau. "For a thousand years the Jews have looked for the coming of the Messiah and I feel that His coming is about near. I hope it will not prove a false Messiah. The Jews are just beginning to realise what this Zionist movement really is. Zionism for the Jews is their real salvation. The Jews of the world have assimilated the habits and customs of all nations, but they realise that Palestine is their real home. Masses of Jews hail this movement and there should be no deception it would be tragic. Those not wanting to go to Palestine may easily remain where they are and God bless them. "It is expected that a method will be devised of giving citizenship in the new state of Palestine to Jews who do not wish to go there right away."

100,000 FORTUNE TELLERS. TOO MUCH INFLUENCE.

There are about 3,000 street fortune tellers plying their trade in Tokyo, and about 100,000 in the whole of Japan. This business is open to anyone with practically no restrictions, and requires very little capital with which to start. Consequently many call themselves fortune tellers who have neither knowledge nor ability, while some are even illiterate or of questionable character, according to the Chinese. In fact, the sole object of these fortune tellers is to work mischief, for the nature of the business draws customers who are in trouble, and who, by following the advice of these fortune-tellers, fall into further misfortune. In view of these facts, the police are planning to take stricter measures with these purveyors of heaven's decrees. The Chinese suggests that licenses be granted only after a thorough examination.

JAPANESE OLYMPIC TEAM. SQUAD TRAINING FOR ANTWERP.

The Japanese Olympic team is undergoing a regular course of training on the athletic field of the Imperial University. The athletes are working hard and will leave Japan for Antwerp in prime condition. Danida and Yamahiro, who are still absent from the team, will arrive in Tokyo and take up regular work with the other members of the team. Y. Sakamoto, one of the five members of the Marathon squad, will not be able to accompany the team to Antwerp.

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ILLUMINATING STATISTICS.

In the course of a recent report the United States Consul-General Geo. E. Anderson says the full scope and volume of the tobacco industry and trade of Hongkong is not generally understood; in fact, it has not been fully appreciated in Hongkong itself until recently. The publication of the trade statistics of the Colony for the first six months of 1919 gives definite figures for the value of the trade for the first time, and is illuminating. The statistics point to a total value of the exports of prepared and other tobacco from the Colony for 1919 of almost, if not quite, \$12,000,000 gold. The imports will reach a value of nearly, if not quite, \$4,000,000 gold, exclusive of those from South China, which amount to about \$3,000,000 more; and the difference between imports and exports in a general way measures the value of the tobacco-working industry of Hongkong.

There are three lines of tobacco manufacture in the Colony. One is a large cigarette factory, started several years ago by Chinese capitalists from Canton, and is known as the Canton Nanyang Brothers Tobacco Co. (Ltd.). The second factor is a large cigar factory which was started several years before the war as a branch of a Manila (P.I.) factory, and is known as the Oriente Cigar Factory. Like the Manila concern, it was owned more or less completely by German interests; with the inception of the war it was taken over by the Hongkong Government for liquidation. It has been operated as a going concern by the liquidators ever since, and is responsible for most of the difference between the imports and exports of cigars. Very little of the product of this factory is used locally. The third principal factor is the industry of the native tobacco dealers, in which the raw leaf is imported and manufactured into fine-cut tobacco for use in native Chinese pipes, especially the small sickel and brass water pipes.

It is of interest to note that experiments have been carried on for some time by the botanical and forestry department of the Colonial Government in Hongkong with a view to producing in the Colony itself tobacco leaf suitable for the manufacture of cigars. A considerable degree of success is to be noted, and experimental lots of cigars have been made. There is a considerable amount of terrain in the mainland portion of the Colony considered suitable for the production of a high-grade leaf, and it is thought that under proper superintendence and instruction a large production of such tobacco can be developed.

THE COTON INDUSTRY OF JAPAN.

RECENT DEVELOPMENTS.

According to a recent report by H.M. Commercial Secretary at Yokohama, published in the *Board of Trade Journal*, dealing with the cotton industry developments in Japan, spinning companies to the number of seventeen have been newly floated or are shortly to be established in the Osaka district. The aggregate capital of these concerns will exceed 35,000,000 yen and the number of spindles at their disposal will be over 180,000—the figures in two cases being at present unknown. The increase in the capital of spinning and other companies, of frequent occurrence of late, is invariably a capitalisation of profits, i.e., capital is increased out of profits, instead of increasing the dividend rate. The average dividend of twenty-six cotton spinning companies during the three years 1917-19 was 10.5 per cent. In the following four years, 1914-17, the average dividend of thirty-two such companies was 20.32 per cent, while the average dividend of thirty-three companies in the first half of 1918 was 20.27 per cent. Japanese spinners are looking forward to producing the finer counts of yarns, and there are indications that they are favouring American cotton at the expense of other growths. The average annual imports of cotton rose 27,109,506 yen, or 35 per cent, in value above the mean established in the years 1911-13, to an average of 280,838,840 yen for the years 1914-17.

COTTON EXPORTS.

Japan exports only whipped cotton in the raw state. The shipments of this during 1911-13 averaged 7,952 piculs per annum, valued at 25,181 yen; the ensuing four years, 1914-17, saw the average annual exports enlarged to 12,338 piculs, valued at 415,861 yen. There was still a decided tendency towards further increase in 1917, the last year of the latter period, shipments then amounting to 13,639 piculs, valued at 515,627 yen. The principal destinations of cotton exported from Japan were China, Kwangtung, Asiatic Russia, and Hawaii. The average annual production of raw cotton in Japan is only about 17,000 piculs, or .04 of the average consumption of 6,638,000 piculs per annum for the six years 1912-17. Compared with the average of the quotations ruling in 1913 for the principal markets spot prices in 1917 showed a rise of rather over 100 per cent. Values continued to advance in 1918, and the average price of spot cotton for the period January-August for that year was 150 per cent above the 1913 level.

FOREIGN ARMIES.

Sir A. Williamson (Financial Secretary to the War Office) replying to Major D. Davies (Col. L. Montgomery), on March 18th, stated that the armies of foreign Powers propose to maintain are as follows: Austria, 20,000; Germany, 200,000 (100,000 by July 1918); Belgium, 100,000; Bulgaria, 44,000; Czechoslovakia, 15,000; France, 350,000; Greece, 200,000; Hungary, 35,000; Italy, 250,000; Netherlands, 137,600; Norway, 138,500; Romania, 230,000; Portugal, 38,000; Spain, 160,000; Sweden, 228,000; Switzerland, 140,000; United States of America, 242,000; and Yugoslavia, 170,000.

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INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED

SAILINGS SUBJECT TO ALTERATION

KORE
RAIPHOV via HOIHOW ... "LAISANG" ... Wed. 18th May, 8 a.m.
SHANGHAI ... "KWONGSANG" Thurs. 20th May, 8 a.m.
SHANGHAI ... "ESANG" Thurs. 20th May, 8 a.m.
MANILA ... "KUEY-SANG" Fri. 21st May, 3 p.m.
SINGAPORE & PANANG via AMOY ... "FOOSHING" Mon. 24th May, 3 p.m.
SANDAKAN ... "HINSANG" Thurs. 27th May, Noon

JALOUTTA LINE—This line affords regular sailings to Calcutta, Penang and Singapore, returning from Calcutta via Singapore and Hongkong, to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Electric Light and Fans and carry a fully qualified Surgeon.

SHANGHAI LINE—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through bills of lading are issued to all Northern and Yangtze River ports via Shanghai.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday. Sailings at Manila when convenient.

RAIPHOV LINE—Sailings at Hoikow when convenient.

SORRHO LINE—One sailing per month between Hongkong and Sandakan by a steamer having up-to-date accommodation for passengers. Cargo taken on through bills of lading for Kuala Lumpur, Labuan, Tawau and Lahad Dataru.

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S.S. "FOOSHING"

will be despatched on or about May 24th, for SINGAPORE, & PENANG via AMOY.

Through Bills of Lading issued to RANGOON, PORT SWETTENHAM, MADRAS and CALCUTTA.

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Joint Service of Steamers.

U.K.-STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel	Leaves Hongkong	Des Hongkong
"CARMARTHENSHIRE"	...	22nd May
"CARDIGANSHIRE"	...	12th June
"GLENSANDA"	...	28th June
"GLENSAPLE"	...	30th June
"GLENTARA"	...	12th July

HOMEWARDS.

Vessel	Leaves Hongkong	Des Hongkong
"GLENTADE"	...	20th May
"PROFESSOR"	...	29th May

Movements are subject to change without notice.

For freight or further particulars please apply to—

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Owners of "Shire" Line.

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(KAWASAKI STEAMSHIP CO.)

CAPITAL PAID-UP—Y20,000,000

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Vice-President: Mr. K. MATSUOKA

Managing Director: Mr. MARIYA ABE

The Company has on hand a Large Number of

NEW CARGO STEAMERS

ALWAYS READY FOR

CHARTERS of all descriptions.

The following are comprised in the Company's Fleet:—
Eleven steamers of 9,100 tons each deadweight.

And under the Company's management—

Twenty steamers of about 9,100 tons deadweight each
Two steamers of about 6,400 tons deadweight each.
Belonging to the Kawasaki Dockyard Co., Ltd.

For Charter Rates and all other particulars apply to the

KAWASAKI KISEN KAISHA,

No. 8, Bunko, Kobe.

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SHIPPING NEWS

ARRIVALS.

May 16th.
Kam Yung Fat, Chinese str., 445 tons, Capt. Noronha, from Pakhoi, with a general cargo.—Globe N. Co.
Wankeeon, American str., 1,123 tons, Capt. Downing, from New York, with a general cargo.—Barber Line.

May 17th.
Haidia, Norwegian str., 1,035 tons, Capt. Bull, from Canton, in ballast.—Thorsen.
Hera, Norwegian str., 823 tons, Capt. Olsen, from Dairen, with a general cargo.—Thorsen & Co.
Hock Lee, Portuguese str., 332 tons, Capt. Lenos, from Wakamatsu, with a cargo of coal.—Man Wing.
Lao Sang, British str., 2,224 tons, Capt. Money, from Singapore, with a general cargo.—J. M. & Co.
Tung Shing, British str., 1,173 tons, Capt. Purkins, from Saigon, with a cargo of rice.—J. M. & Co.
Shanhuang, British str., 1,560 tons, Capt. Monkman, from Canton, with a general cargo.—B. & S.
Sunning, British str., 1,750 tons, Capt. Benson, from Shanghai and Amoy, with a general cargo.—B. & S.
Yuen Sang, British str., 1,133 tons, Capt. McInch, from Manila, with a general cargo.—J. M. & Co.
Delta, British str., 8,069 tons, Capt. Hetherington, from London, which port she left on April 10th, with a general cargo.—P. & O.

CLEARANCES.

May 16th.
Cuddalore, for Calcutta.
Chun On, for Kwong Chow Wan.
Dunera, for Bombay.
E Sang, for Canton.
Fahelga, for Calcutta.
Hong Sang, for Shanghai.
Hun Chow, for Chefoo.
Hupai, for Singapore.
Huairai, for Taingtau.
Kaifong, for Haiphong.
Kaipo Maru, for Keelung.
Kanji Maru, for Keelung.
Mo Lun, for Haiphong.
Professor, for Shanghai.
Siam Maru, for Bombay.
Sinfenpai, for Shanghai.
Sosai Maru, for Canton.
Tape Maru, for Keelung.
Tenai, for Shanghai.
Tsunshina Maru, for Quinhon.
Wu Sun, for Kwong Chow Wan.

May 16th.
Glenallich, for Amoy.
Kailu Maru, for Yormosa.
Sai Yick, for Shanghai.
Takung Maru, for Calcutta.
 May 17th.
Cuddalore, for Soerabaya.
Cheking, for Tamsui.
Chun Sang, for Shanghai.
Delta, for Shanghai.
Haidia, for Keelung.
Huairai, for Hongkong.
Nagata Maru No. 28, for Tamsui.
Kung Ping, for Canton.
Kung Ping, for Shanghai.
Kung Ping, for Canton.
Lachow, for Bangkok.
Nellere, for Yokohama.
Sunning, for Canton.
War Sepoy, for Wei-hai-wai.
Yang Tse Kiang, for Haiphong.

SHIPPING MOVEMENTS.

The *s.s. Siberia Maru* arrived at Yokohama on the 16th inst. on the outward voyage from San Francisco.
 The *R.M.S. Empress of Russia* left Yokohama on May 15th and is due at Vancouver on May 24th.
 Telegraphic advice has been received from Shanghai that the *s.s. China* sailed from that port on Sunday morning and may be expected to arrive in Hongkong this afternoon.
 The *R.M.S. Empress of Asia* arrived at Yokohama on May 17th, left the same day, is due at Kobe to-day, and will arrive here on May 21st.

WATERHOUSE LINE.

TRANS-PACIFIC FREIGHT SERVICE.

Operating the following U.S. Shipping Board Steamers

For

SEATTLE-TACOMA-VICTORIA-VANCOUVER

via Kobe and Yokohama.

"DELIGHT" ... 30th May.
 "WEST JAPPA" ... 1st June.

Further sailings to be announced later. Through Bills of Lading issued to all

Overland Common points in U.S. and Canada.

For rates and further particulars apply to—

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3rd Floor, Hotel Manxton, Telephone 3607.

FOR BOSTON & OR NEW YORK

PRINCE LINE FAR EAST SERVICE.

For BOSTON & NEW YORK

"PERSIAN PRINCE" ... via SUEZ CANAL ... 2nd half May.
 "SLAVIC PRINCE" ... via PANAMA CANAL ... 2nd half June.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

For freight and further particulars, apply to—

SHEWAN TOMES & CO.

Agents.

PASSENGERS.

ARRIVALS.

Per *s.s. Vellore*, on May 16th:—Mrs. Old, Mr. A. K. McDougall, Mrs. Tinson, Capt. and Mrs. Simpson, Mr. and Mrs. Church, Mr. and Mrs. Goodman, Mrs. O'Sullivan, Mrs. C. M. Dorrington, Mrs. E. Gordon, Mr. J. E. R. Knowles, Miss V. Borilla, Mr. A. M. C. Stewart, Mrs. and Miss Chuk, Mr. and Mrs. Birsteyn, Mr. and Mrs. Bergama, Mr. J. J. Kino, Mr. G. Wendenberg, Mr. A. C. Stuart, and Bro. Eustinius.

Per *s.s. Delta*, on May 17th:—Lieut. and Mrs. S. P. Leigh, Mr. A. C. Abbott, Mr. and Mrs. Lewellin, Mrs. D. L. Lyle, Mr. E. Moore, Mrs. Bell Irving, Miss B. Warner, Mr. and Mrs. Thornton, Miss M. Scott, Mr. L. F. Tounend, Mr. and Mrs. Church, Mrs. Brewer, Mr. and Mrs. Winfield, Mr. H. A. Nitt, Mr. N. Drummond, Mr. and Mrs. F. Knight, Col. W. Nicholson, Mrs. Orr, Mr. R. Robertson, Mr. and Mrs. Dawson, Mr. and Mrs. Booker, Mr. and Mrs. Coater, Mr. and Mrs. Heringa, Mr. and Mrs. H. Stiven, and Mr. and Mrs. F. Stones.

THE MESSENGER MARITIME.

The Messenger Maritime is raising its capital from 45 millions to 75 millions of francs by the issue of 120,000 ordinary shares of 250 fr. each. These new shares were offered at 400 fr. per share payable fr. on application and 200 fr. on May 25th. The list for subscriptions was open between April 6th and 23rd.

FIRES ON GERMAN SHIPS.

"I know of three German ships now run by the P. & O. Company which had fires on board, and one was practically burnt out." This statement was made by Mr. Frederick Radd, Summer dock superintendent of the P. & O. Company, at an inquiry held at the Middlesex Guildhall into the mysterious fire which severely damaged the *Prinz Albert*, an ex-German ship, in the Royal Albert Dock last November. He also stated that the P. & O. Company now managed ten or more former German vessels.

P. & O. RECORD RUN.

The P. & O. *Valdera* which arrived in Bombay on April 30th left Tilbury on the afternoon of April 10th and made the run from Margate to Bombay in 13 days. The *Valdera* carried about 600 passengers, only quarter of them for India, the others being on their way to Australia.

PASSAGE QUESTION IN INDIA.

A communication from Simla on the home passage question says: The Government learn from the shipping companies that the position has been improved by the addition to the P. & O. Company's programme of the *Narkunda* sailing on May 29th and the *Mantua* on June 11th. These steamers between them will take 1,100 passengers. The information obtained indicates that in the eight weeks from April 16th to June 6th the companies should be able to provide accommodation for 5,000 passengers exclusive of the entitled military. A small proportion are sailing from Karachi, but the majority from Bombay. The Government cannot ascertain accurately how many passengers are waiting, but believe that the majority requiring passages before the monsoon will be provided for. The two steamers *Narkunda* and *Kanagar* have been secured for a voyage direct from Calcutta.

CP & OS

SAILINGS.

HONGKONG-VANCOUVER

(via Shanghai, Nagasaki (*Mojji) Kobe & Yokohama)

STRAMERS	From Hongkong	To Vancouver
Empress of Japan	May 26	June 16
Empress of Asia	June 3	June 21
Monteagle	June 8	July 2
Empress of Russia	July 1	July 19
Empress of Japan	July 20	Aug. 10
Empress of Asia	July 28	Aug. 16
Monteagle	Aug. 12	Sept. 5
Empress of Russia	Aug. 26	Sept. 13
Empress of Japan	Sept. 14	Oct. 5
Empress of Asia	Sept. 23	Oct. 11
Empress of Russia	Oct. 21	Nov. 8
Monteagle	Oct. 26	Nov. 19
Empress of Japan	Nov. 9	Nov. 30
Empress of Asia	Nov. 18	Dec. 6
Empress of Russia	Dec. 16	Jan. 3

Passages Fare Hongkong to United Kingdom.

STRAMERS	From Hongkong	To Vancouver
Empress of Russia	16,800 Tons Reg.	8,000 Tons Reg.
Empress of Asia	16,800 Tons Reg.	8,000 Tons Reg.
Empress of Russia	16,800 Tons Reg.	8,000 Tons Reg.
Empress of Asia	16,800 Tons Reg.	8,000 Tons Reg.

Time of sailing subject to change without notice.

Fares and other information please apply

HONGKONG OFFICE.

Telephone 725. Cable address: CAN PAC.

CANADIAN PACIFIC

OCEAN SERVICES

DODWELL & COMPANY, LD.

STEAMSHIP SERVICES.

Regular Sailings to

NEW YORK

via Panama Canal.

S.S. "BOLTON CASTLE" ... Sailing about End of May.

LLOYD TRIESTINO

For SHANGHAI & YOKOHAMA

For BRINDISI, VENICE & TRIESTE via SINGAPORE,

PENANG, COLOMBO, ADEN & PORT SAID.

S.S. "AFRICA"

Sailing on or about May 31st.

NANYO YUSEN KAISHA, Ltd.

(SOUTH SEA MAIL S.S. CO.)

Regular Services between

JAPAN, HONGKONG & JAVA.

For JAVA.

For JAPAN.

S.S. "SAMARANG MARU" ... Sailing on or about 9th June.

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(TAIYO, KAIUN, KAISHA)

Steamship Service Trans-Pacific

Also to Australia, Europe, etc.

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Agents.

PACIFIC MAIL S.S. CO.

U.S. MAIL LINE

Operating the new first-class steamers

"EQUADOR," "VENEZUELA" & "COLOMBIA,"

HONGKONG TO SAN FRANCISCO,

via SHANGHAI, KOBE, YOKOHAMA & HONOLULU.

THE SUNSHINE BELT.

The most comfortable route to America and Europe.

SAILINGS FROM HONGKONG AT NOON.

S.S. "VENEZUELA" ... Tuesday, May 14th.

ALSO

S.S. "WEST CADDOA" ... Saturday, May 25th, for San Francisco direct.
 S.S. "EASTERN MERCHANT" ... Tuesday, May 21st, for San Francisco via Shanghai and Japan Ports.
 S.S. "WEST CONOR" ... Beginning of June, for Baltimore, via Suez and usual Ports of call.

HONGKONG-CALCUTTA SERVICE.

Cargo accepted on through Bills of Lading to all points in the United States and Canada, also through Bills of Lading to Baltimore, Havana, Genoa, and South American ports.

For further information apply to—

PACIFIC MAIL S.S. CO.

Hotel Manxton, Cable Address: "PACIFIC"

Telephone 111.

N. Y. K.

NIPPON YUSEN KAISHA

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

SEATTLE & VICTORIA via Shanghai & Japan ports

Cargo to Overland Points U.S. in connection Great Northern, Northern Pacific and Chicago, Milwaukee & St. Paul Railways.

KASHIMA MARU (calling Manila)	Saturday, 22nd May, at 11 a.m.
FUSHIMI MARU	Tuesday, 15th June, at 11 a.m.
TAJIMA MARU (calling Manila)	Wednesday, 30th June, at 11 a.m.
KATORI MARU (calling Manila)	Friday, 2nd July, at 11 a.m.

LONDON & ANTWERP via Singapore, Penang, Colombo, Suez

Port Said and Marseilles.

MISHIMA MARU	Saturday, 22nd May, at Noon.
SADO MARU	Friday, 28th May, at Noon.
KITANO MARU	Friday, 11th June, at Noon.

HAMBURG, LONDON & ANTWERP via Singapore, Colombo

Suez and Port Said.

TOYOOKA MARU	Friday, 11th June.
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LIVERPOOL & MARSEILLES via Singapore, Colombo, Suez and

Port Said.

KAMAKURA MARU	Friday, 28th May.
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MELBOURNE & SYDNEY via Manila, Zamboanga, Thursday

Island, Townsville & Brisbane.

AKI MARU	Wednesday, 28th May, at 11 a.m.
TANGO MARU	Wednesday, 23rd June, at 11 a.m.

NEW YORK & HAVANA via Shanghai, Kobe, Yokohama, Muroran,

San Francisco, Panama & Colon.

LIMA MARU	Monday, 24th May.
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SOUTH AMERICAN PORTS via Cape.

BOMBAY & COLOMBO via Singapore.

KANAGAWA MARU	Wednesday, 28th May.
BOMBAY MARU	Wednesday, 2nd June.

CALCUTTA & RANGOON via Singapore & Penang.

SANUKI MARU	Tuesday, 25th May.
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JAPAN PORTS—Nagasaki, Kobe & Yokohama.

TANGO MARU	Sunday, 23rd May, at 11 a.m.
NIKKO MARU	Friday, 25th June, at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA.

INABA MARU	Thursday, 20th May, at 11 a.m.
TSUSHIMA MARU	Sunday, 23rd May.
KAMO MARU	Thursday, 3rd June, at 11 a.m.
AWA MARU	Thursday, 3rd June.

For further information apply to—NIPPON YUSEN KAISHA.

Telephone Nos. 252 & 253

S. TASUDA, Manager.

SERVICE to UNITED STATES

NEW YORK and/or BOSTON

via Panama

S.S. "DRYDEN" ... Sails about May 26th

S.S. "WYTHEVILLE" ... Sails about June 29th

For freight space and particulars apply to—

BARBER STEAMSHIP LINES, INC.

THE ADMIRAL LINE

Telephone

2477 & 2478

AGENTS.

5th Floor, HOTEL MANXTON

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LOS ANGELES PACIFIC NAVIGATION COMPANY

TRANS-PACIFIC FREIGHT SERVICE.

HONGKONG

TO

LOS ANGELES, CALIFORNIA, U.S.A.

Due Los Angeles	About	Sailing from Los Angeles	About
S.S. VINITA	May 25th.	S.S. VINITA	May 27th.
S.S. WEST HIXON	June 10th.	S.S. WEST HIXON	June 12th.
S.S. WEST MONTOP	July 10th.	S.S. WEST MONTOP	July 12th.

Through Bills of Lading to all U.S. and Canadian Overland Points no Transshipment en route

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Branch Office: Kobe, Shanghai. Tel. No. 1083.

Manila, Singapore. UHAR E. RICHARDSON

General Agent for South China.

(45)

CHINA MAIL S.S. CO.,

LTD.

SPECIAL SAILING

S.S. "NILE"

HONGKONG TO SINGAPORE.

The S.S. "NILE" will sail from Hongkong for Singapore direct

on Tuesday, June 1st, at noon, returning on or about June

14th.

For full particulars regarding freight or passage apply to—

O. H. RITTER,

AGENT.

Prince's Building,

105, House Street,

Telephone: Transient Dept. 1084.

Freight Dept. and Agent 5111.

CIVIL SERVANTS' SALARIES.
POLICE SERGEANTS
DISSATISFIED.PETITION SENT TO H.E. THE
GOVERNOR.

The following is a copy of the petition sent to the Captain-Superintendent of Police by the Police Sergeants to be transmitted to the Governor for his consideration:

THE CAPTAIN-SUPERINTENDENT OF POLICE.
SIR.—We, the junior members of the Police, request that you forward to His Excellency the Governor the following proposals for his immediate consideration:

1.—The proposed increase of the minimum rate of pay to £160 per annum is obviously insufficient.

The London Metropolitan Police commence with a salary of £187 10s. per annum with annual increments. The F.M.S. Police commence with £200 per annum plus £100 allowance per annum. Since we are performing duties equivalent to those of an Inspector of the London Police, and performing those duties 11,000 miles from home, we are obviously entitled to a considerably higher salary than a London P.C.

The higher ranks of the force have received an increase of from 100 per cent. to 120 per cent. on a much higher salary, while we receive 60 per cent. with only two annual increments. That is to say, that after two years a Lance-Sergeant will have attained the maximum salary he can hope to draw for ten or twelve years.

We propose, therefore, that the minimum pay of Lance-Sergeants be fixed at not less than £225 per annum, thus making the minimum pay of a Police Officer equivalent to that of a Sanitary Officer; this, moreover, is only slightly more than a 10 per cent. Colonial allowance on the minimum pay of the London Police.

(b.)—By the G.O. dealing with the question of pay, "Ice and chow allowance" to New Territory Stations is withdrawn. This is manifestly unfair, as it is obvious that the living expenses for one or two men in an outstation must be in excess of those at the Central Station. Moreover, the previous allowance of \$30, which has been in force for many years, is now, in view of the increased cost of living, inadequate; we therefore submit that this allowance be increased to \$30 per month.

2.—In view of the fact that promotion under the present system is practically at a standstill, we advocate compulsory retirement at the age of 45 years or on completing 20 years' service, thus giving the junior members of the Force an incentive to take an active interest in their duties. We would also suggest that past Government service in any capacity be taken into consideration in determining the amount of a man's pension.

3.—We wish to point out that the Police in comparison with all other Government departments, civil employments, and other Police Forces, labour under considerable disadvantage with regard to leave.

We receive a total of 12 days per annum, whilst all other Government Departments receive at least 100 days per annum. The Home Forces receive 70 days per annum, consisting of one day per week and an annual leave of from 15 to 21 days. After having served 5 years in the Hongkong Police a man has enjoyed 60 days' leave from duty; during the same period the Home Police have received at least 350 days.

We respectfully contend that we should be allowed at least 45 hours' leave per month and 9 months' leave on full pay, exclusive of the time spent in passage, after the completion of each period of 5 years' service. This leave should not be conditional upon re-engagement for a subsequent 5 years, as it brings our total leave from tropical service to ten days less than that of the Home Police during a similar period.

We also contend that we are entitled, while on leave, to an allowance in lieu of quarters.

Another injustice under this heading is the system under which a man automatically forfeits his right to monthly leave by becoming a defaulter, since all breaches of discipline are presumably adequately punished by the Captain-Superintendent.

4.—We would suggest that His Excellency pay a visit to the European Police quarters and compare them with any other Government quarters; we feel sure he will agree that they lose by comparison with most Government coolie quarters.

We would also call the attention of His Excellency to the fact that the material from which the European Police uniform is made is identical with that issued to coolies in Government employ and to convicts in Victoria Gaol, while Asiatic Government servants wear a white drill uniform. In this connection we would point out that the Chinese P.C.s are issued with a uniform identical with that of the European Lance-Sergeants.

Whilst submitting the foregoing for His Excellency's consideration, we would press for immediate relief on the question of pay, maintaining that we are entitled to insist on the minimum stated. Within the last ten years the minimum pay of the Home Forces has been increased by more than 250 per cent., while on the first substantive increase for a similar period the minimum pay of the Hongkong Police is increased by a meagre 60 per cent.

(The petition is signed by sixty members of the Force.)

REVISION OF SALARIES.
COLONIAL SECRETARY'S
INCREASE.

According to the recently approved rates, the Colonial Secretary's salary will be £23,000 a year instead of £18,000.

THE BOTANICAL DEPARTMENT.

The rates approved for the Botanical and Forestry Department are as follows:—

Superintendent.—£800 to £900 by £20 annually.

Assistant Superintendent.—£400 to £500 by £10 annually.

The previous rates were as follows:—

Superintendent.—£420 to £540 by £40 annually and an allowance of \$380 per annum.

Assistant Superintendent.—£270 to £380 by £20 annually and allowances amounting to \$1,128 per annum.

WAR DEPARTMENT LABOUR
INCREASED PAY FOR NATIVE
WORKMEN.

The following is an extract from Routine Orders:—

"War Office Authority has been received to increase the pay of all native workmen in War Department employ, excluding Clerical Staff, from April 18th, 1920, on the following scale:—

"An increase of 32½ per cent. to all employees, including apprentices, except No. 1 Men. Those drawing \$100 or less on January 1st, 1920, shall participate to the full 32½ per cent. No. 1 men drawing more than \$100 a month, on January 1st, 1920, to receive an advance of 20 per cent."

CHILDREN'S PLAYGROUND
AT HAPPY VALLEY.
PLEA FOR A SHELTER.

A correspondent writes:—Now that the summer is approaching and the Hongkong Football Club match is being razed to the ground as it is no longer required for football purposes, I would suggest that the Government erect a temporary match on the football ground at Happy Valley for the use of the little ones who frequent the place of an evening. It is a well-known fact that the European and other children residing in the immediate vicinity of the valley and even those from other neighbourhoods are sent to the valley every evening accompanied by their nurses and amahs to obtain a little fresh air, as it is the only place they could go to in this congested Colony. The little ones were all right a month ago, for whenever there was a shower of rain they could take refuge under the Club match. Now they have no place to take shelter in and the rainy season has commenced. In Kowloon such a shelter has been provided for the children and is kept in admirable order and I hope the Government will realize the necessity for such a shelter on this side of the harbour and erect it immediately for the sake of the many little ones who play there every evening.

HONGKONG TRADE RETURNS
ENORMOUS GROWTH IN VALUES.

We have received from the Government Printers a copy of the Trade and Shipping Returns of Hongkong for the first quarter of 1920. The trade returns show remarkable increases compared with those for the first quarter of last year. These imports (excluding treasure) are valued at £23,932,132, as compared with £15,289,860 in the first quarter of last year. Exports (excluding treasure) were valued at £24,973,000, as compared with £17,251,679 for the corresponding period of last year. All values are required to be furnished in local currency. These values, in the first quarter of this year were converted at the following exchange rates: January, 5s. 6d.; February, 5s. 5½d.; and March 5s. 6d.

Treasure movements during the quarter were: Imports, £16,178,594; exports, £13,642,292.

Shipping tonnage returns for the quarter show: Arrivals 2,570,064 tons; departures, 2,587,882 tons; which compares with 2,116,450 and 2,066,897 respectively in the corresponding quarter of last year. British tonnage is represented by about one half the total.

SIBERIAN REFUGEES' FUND.

Mrs. Lafrantz acknowledges with thanks parcels of clothing from Mrs. Moxon, Mrs. G. Lamont, Mrs. Moorhead, Mrs. Mackenzie (socks), Mrs. Dowbiggin, Mr. H. W. Bird, four anonymous parcels, and \$21 from the sale of pictures and sundry small contributions making a total of £29 to be expended on clothing and sent with the next consignment.

Mrs. Lafrantz thanks contributors for so kindly sending her with their parcels, and the cupboard being now empty of clothing, has for more. These cases were shipped recently.

SPORT.
TENNIS.

HONGKONG C.C. TOURNAMENT.

The Lo brothers played disappointing tennis yesterday. They should have beaten Stalker and Abraham in three straight sets, and they should not have given their opponents as many games as they did. One fancies the Lo brothers, knowing they had the upper hand of the Kowloon pair, lengthened the game intentionally, so as to give themselves a good practice for their coming championship match. They certainly tried many weird strokes, driving with unnecessary vigour even when they had an uphill fight to make. They will have to play better if they are going to beat Ng Sze Kwong and A. H. Rumiann. This game, which takes place, weather permitting, on Thursday, is certain to be worth watching. Each pair has unlimited confidence in its own capabilities.

Stalker and Abraham played defensive tennis, standing right back on the base line and driving accurately. Stalker's knacker shot had a great deal of force behind them and the Los came very near to losing the first set. Stalker and his partner got the first three games, and were leading 5-2 at one stage. Then the Lo brothers came away, and playing with their accustomed dash won four games in succession, and were leading for the first time. The Kowloon pair obtained another game, but the Los were giving nothing away, and took the next two games and the set, 8-6.

The Los were more steady in the second set, but it was owing to their reckless driving that the Kowloon couple went as far as they did. The Los were leading 4-2 at one time when they gave two games away. It was only after a strenuous effort that they captured the set after 12 games had been played, 7-5. The Los gave the third set away by the inaccuracy of their drives. The Kowloon pair were steady, and, although their shots were absolutely devoid of style, they managed to gain point after point owing to unnecessary recklessness by M. W. Lo. The Kowloon pair had some luck in this set, especially Stalker, who brought off some unusual strokes at the net.

In the fourth set, the Lo brothers, after giving Stalker and Abraham two games, showed their real form. They won five games in succession and looked like finishing the match when a lucky shot by Stalker gave him and his partner a game. This was, however, the beginning of the end, for Lo took the next game, the set, 6-3, and the match 8-4, 7-5, 3-6, 6-3.

TO-DAY'S MATCH.

To-day, M. W. Lo meets R. Townsend in the final of the championship singles. Tickets, priced at \$1, are available at Moutrie's.

EXHIBITION OF JAPANESE
PICTURES.

The members of the Hongkong Sketch Club and other local residents will be interested to learn that an exhibition of Japanese pictures will be opened at the St. Andrew's Hall, City Hall, to-morrow at which the works of several prominent Japanese artists will be on display. Perhaps the most noted works are those of Mr. M. T. Takeuchi, B.A., an artist who, born in Tokyo, has spent the greater part of his life in Europe. He has studied under several English masters, latterly under Professor J. Swan. Three of his pictures hung in the Royal Academy were "Wimbledon," "Night," and "Amberley by Moonlight." Included in his exhibits in Hongkong are "Putney Bridge" and "Bruges, Belgium," but his best work at the show will doubtless be "A Morning in Summer."

Mr. T. Shirataki, another famous Japanese painter, is exhibiting 12 pictures in oils, of which his best is "Cherry Blossoms, Kyoto." Mr. Shirataki, who graduated in the Art Academy, Tokyo, in 1898, studied later in America under R. Vanoh of New York, and in London, under the late celebrated R. Collin.

Mr. T. Atomi, one of Japan's leading oil painters, is showing 18 paintings, of which his best is "Ice in Winter." Mr. Ishikawa Kim is a noted worker in water colours, in which he is exhibiting 20 pictures. His best is undoubtedly "Nellage Street." Mr. K. Onishi is showing 23 water colour studies, of which his "Autumn" has been considered one of his best. Another well-known water colour artist is Mr. S. Shibata, whose best work is "Grapes." He is showing eight studies. Mr. K. Soma is exhibiting 5 exhibits in oils. Visitors may purchase, if they so desire, any picture that attracts them, ranging from \$1 to \$50.

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MAGISTRACY ITEMS.

OPIUM.

Two Chinese were fined \$750 each for being in unlawful possession of 40 tael of opium.

MONEY CONFISCATED.

Four Chinese had over \$60 subsidiary coins confiscated as they attempted to export them without a permit.

BURGLAR IMPRISONED.

A burglar was sentenced to three months' imprisonment for breaking into a house in Wanchai. He was accompanied by two other men who escaped and whose identity he refused to reveal.

A TIGRESS.

When a Chinese woman was charged with obstruction she accused the Police of having a grudge against her. The Magistrate was informed that the woman always behaved "like a tigress" and gave the Police considerable trouble. She was fined \$2.

A "BLIND" BEGGAR.

A Chinese, pretending to be blind, was charged with begging alms. The man had been arrested with others some time ago and taken to the Station. On the way a cripple stole an orange and defendant, who was supposed to be blind, drew the attention of the Sergeant to the theft. The defendant was sent to Canton, but returned the next day and continued to beg.

BAIL ESTREATED.

An unmarried woman named B. Lotus Carr, who had been arrested for disorderly conduct in Hollywood Road, and liberated on bail of \$25, failed to put in an appearance at the Magistrate's yesterday, when the case was due to be heard, and the bail was estreated. The bail of \$10 provided by W. Warton in connection with a charge of disorderly behaviour at the Central Police Station was also estreated upon the defendant's failure to appear when the case was called.

STEALING BOAT ANCHORS.

A Chinese was charged with stealing a small boat and three anchors. Inspector Cayll stated that defendant cut the anchors from different boats which were lying in Yau-mai Bay early on Sunday morning. A detective noticed the incident and arrested him. The detective stated that he saw defendant getting into a boat near the wharf and, being suspicious, watched him heft a coil of rope to watch the man's movements. He saw defendant cutting the anchors and then bringing them ashore. Witness tried to arrest the man who immediately put out to sea. Witness followed in another boat and the man jumped into the sea. He was lost sight of for a time and was then seen on another wharf stark naked. Witness arrested him and had to borrow a sheet to cover him up. Inspector Cayll stated that defendant's act was a dangerous one, inasmuch as it being the monsoon season, loss of life might have resulted owing to the boat drifting and being hurled against the breakwater. Mr. Hutchison sentenced defendant to three months' imprisonment.

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SHANGHAI, SOERABAYA & PANARUAN	"TAIKOWANYI"	On 18th May	3 P.M.
AMOI, SHANGHAI & FUKOW	"SHANTUNG"	On 18th May	3 P.M.
SHANGHAI and TIENTSIN	"SHUNNING"	On 20th May	Noon
SHANGHAI and TIENTSIN	"YINGHONG"	On 22nd May	4 P.M.
SWATOW and BANGKOK	"CHINHUA"	On 26th May	10 A.M.
AMOI, SHANGHAI & FUKOW	"YCHANG"	On 26th May	3 P.M.
MANILA, CEBU & ILOILO	"TAMING"	On 26th May	4 P.M.

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"DELTA"	8,000	5th June	Marcelles, London & Antwerp.
"NELLORE"	7,000	13th June	Do.

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"MUTTRA"	4,700	22nd May	Straits, Bangkok & Calcutta.
"TAKADA"	7,000	28th May	Do.

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"EASTERN"	4,000	25th May	For Sydney, via Sandakan, Timor, Thursday Island, Cairns, Townsville and Brisbane.
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"NELLORE"	7,000	18th May 4 P.M.	Shanghai, Moji, Kobe & Yama.
"DELTA"	8,100	18th May 2 P.M.	Shanghai Only.
"GHARINDA"	8,100	May 18th 11th	Kobe.
"JAPAN"	8,000	21st May	Shanghai & Japan.

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POST OFFICE NOTICE.

INWARD MAILS.

FROM	PER	DATE
U.S.A. JAPAN and SHANGHAI	China...	18th May
SHANGHAI	Japan...	19th May
JAPAN	Yingchow...	19th May
SHANGHAI and JAPAN	Choyo Maru...	20th May
SHANGHAI and JAPAN	Nishima Maru...	21st May
SHANGHAI and JAPAN	Tsushima Maru...	22nd May
AUSTRALIA and MANILA	Tango Maru...	22nd May

OUTWARD MAILS.

FOR	PER	DATE
*Swatow and *Bangkok	Luchow	Tuesday, 18th, 9.00 A.M.
Saigon	Telegraph	Tuesday, 18th, 11.00 A.M.
Swatow, Amoy, and Fochow	Hai Hong	Tuesday, 18th, 1.00 P.M.
Amoy, *Shanghai and *North China	Shantung	Tuesday, 18th, 2.00 P.M.
Java and Port Moresby via Semarang	Taiwan	Tuesday, 18th, 2.00 P.M.
Shanghai and North China	Dalla	Tuesday, 18th, 2.00 P.M.
Shanghai, N. China and Japan via Moji	Nellor	Tuesday, 18th, 3.00 P.M.
Shanghai, N. China and Japan via Kobe	Yamaguchi	Tuesday, 18th, 3.00 P.M.
*SINGAPORE, *CANADA, *UNITED STATES, *CENTRAL and *SOUTH AMERICA and *EUROPE via SAN FRANCISCO	Registration	2.45 P.M.
Kobe, Moji, Nagasaki, Yokohama and Tokio	Letters	3.30 P.M.
Saigon	Gharinda	Tuesday, 18th, 5.00 P.M.
Hoihow	Bourbon	Tuesday, 18th, 5.00 P.M.
Hoihow and Haiphong	Kam Ying Fai	Tuesday, 18th, 5.00 P.M.
Shanghai and North China	Takung	Tuesday, 18th, 5.00 P.M.
	Idonensis	Tuesday, 18th, 5.00 P.M.
Mauritius	Huach Lun	Wednesday, 19th, 10.00 A.M.
Batavia, Sourabaya & Samarang	Bayang	Wednesday, 19th, 2.00 P.M.
Swatow, Amoy, and Formosa via Takao	Saifu Maru	Thursday, 20th, 8.00 A.M.
*Shanghai and *North China	Sunang	Thursday, 20th, 10.00 A.M.
Shanghai, North China & Japan via Kobe	Inaba Maru	Thursday, 20th, 11.00 A.M.
Japan via Kobe, Seattle and *Vancouver	Delight	Friday, 21st, 1.00 P.M.
Swatow, Amoy, and Fochow	Haichang	Friday, 21st, 2.00 P.M.
Philippine Islands	Yamaguchi	Saturday, 22nd, 3.00 P.M.
China, *Shanghai, *North China, *Japan via Nagasaki	Registration	9.15 A.M.
*Canada, *United States, *Central and *South America and *EUROPE via VICTORIA, B.C.	Letters	10.00 A.M.
Straits, Bangkok, Ceylon, Mauritius, South Africa, L. Marquis, India, via Dhannakhodi, Egypt & EUROPE via MARSEILLES	Mishima Maru	Saturday, 22nd, 9.45 A.M.
Shanghai and North China	Yingchow	Saturday, 22nd, 3.00 P.M.
Swatow, Amoy and Keelung	Amakusa Maru	Sunday, 23rd, 8.00 A.M.
Shanghai via Nagasaki	Tango Maru	Sunday, 23rd, 8.00 A.M.
Shanghai, N. China, Japan via Nagasaki	China	Registration, 9.00 A.M.
*Canada, *United States, *Central and *South America and *EUROPE via SAN FRANCISCO	Letters	9.00 A.M.
Swatow, Amoy and Fochow	Hai Loong	Tuesday, 25th, 1.00 P.M.
Amoy, *Shanghai and *North China	Ichang	Tuesday, 25th, 2.00 P.M.
Philippine Islands	Tamang	Tuesday, 25th, 3.00 P.M.
Philippine Islands, Australia and New Zealand via Thursday Island	Registration	8.45 A.M.
	Letters	9.30 A.M.
SHANGHAI, NORTH CHINA, JAPAN via NAGASAKI, HONOLULU, CANADA, UNITED STATES, CENTRAL & SOUTH AMERICA, and EUROPE via SAN FRANCISCO	Registration	9.45 A.M.
	Letters	10.30 P.M.
Straits, Bangkok, Ceylon, Mauritius, L. Marquis, South Africa, India via Dhannakhodi, Egypt and EUROPE via MARSEILLES	Sado Maru	Friday, 28th, 9.45 A.M.
	Letters	10.30 A.M.
Shanghai, N. China, and Japan via Kobe	Kano Maru	Thursday, 2nd, 10.00 A.M.

*Correspondence bearing vessel's name only.

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On London—	
Telegraphic Transfer	4-1/2
Bank Bills, on demand	4-1/2
Bank Bills, at 30 days sight	4-1/2
Bank Bills, at 4 months sight	4-1/2
Credit, at 4 months sight	4-1/2
Documentary Bills, 4 months sight	4-1/2
On Paris—	
Bank Bills, on demand	1250
Credit, 4 months sight	1250
On New York—	
Bank Bills, on demand	77
Credit, at 60 days sight	80
On Bombay—	
Telegraphic Transfer	189
Bank Bills, on demand	nom.
On Calcutta—	
Telegraphic Transfer	182
Bank Bills, on demand	nom.
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days sight	nom.
On Yokohama—On demand	130
On Manila—On demand—Pesos	150
On Singapore—On demand	150
On Batavia—On demand	150
On Hongkong—On demand	nom.
On Saigon—On demand	nom.
On Bangkok—On demand	32
SOVEREIGNS, Bank's Buying rate	\$4.85 n.
Gold LEAF 100 fine, per lb.	\$51.00
SILVER per oz.	58d.

FOR EUROPE AND AMERICA.

of the
INDIA, AUSTRALIA, &c.,
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HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION.
Rules may be obtained on application.
INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 per cent. per annum.
For the HONGKONG AND SHANGHAI BANKING CORPORATION.
N. J. STARR,
Chief Manager.
Hongkong, November 2nd, 1919.

THE BANK OF TAIWAN LIMITED
(TAIWAN GINKO).

INCORPORATED BY SPECIAL IMPERIAL CHARTER, 1899.
Capital Subscribed ... Yen 60,000,000
Capital (Paid-up) ... 37,000,000
Reserve Funds ... 7,030,000

HEAD OFFICE:
TAIPEI, FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA—Ginsu, Kagi, Kankin, Keelung, Makung, Nanto, Pippin, Shichiku, Taichu, Tainan, Takow, Tamsui, Tohoku, Aiko.
CHINA—Shanghai, Hankow, Kinkiang, Amoy, Fochow, Swatow, Canton, Others—Hongkong, Bangkok, Singapore, Soerabaya, Semarang, Batavia, Bombay, London, New York.

LONDON BRANCH:

LONDON, COUNTY, WESTMINSTER AND PARC'S BANK.
The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtau, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

SEIZO KONDOH,

Manager.
HONGKONG BRANCH,
3, Des Vaux Road, Central,
Hongkong, November 1st, 1919.

THE MERCANTILE BANK OF INDIA, LIMITED

HEAD OFFICE: 15, Gracechurch St., London, E.C. 3.

Authorized Capital ... £1,500,000
Subscribed ... 1,500,000
Paid-up ... 750,000
Reserve Fund & Rest ... 846,000

Bankers:
The Bank of England.
The London Joint City & Midland Bank, Ltd.

Branches:
Bombay, Hongkong, Kuala Lumpur, Rangoon, Calcutta, Madras, Shanghai, Singapore, Colombo, Kandy, Penang, Galle, Kota Bharu, Port Louis (Mauritius).

HONGKONG BRANCH.
Every description of Banking and Exchange business transacted.
INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.
N. C. WILSON,
Acting Manager.
7, Queen's Road Central,
Hongkong, April 8th, 1920.

BANQUE INDUSTRIELLE
DE CHINE
(FRENCH BANK).

AUTHORIZED CAPITAL ... F. 250,000,000
SUBSCRIBED CAPITAL ... F. 150,000,000
PAID UP ... F. 75,000,000
SUBSCRIBED BY THE GOVERNMENT OF THE CHINESE REPUBLIC ... F. 50,000,000

Chairman of the Board: André Berthelot
Director: A. J. Fernotte
General Manager: A. J. Fernotte

HEAD OFFICE:
74, Rue Saint-Lazare, PARIS.

BRANCHES:
Lyon, Hongkong, Yunnanfu, Marseilles, Hanoi, Vladivostok, Peking, Singapore, Fochow, Shanghai, Canton, Swatow, Tientsin, Saigon, Yokohama, Hankow, Haiphong, Moukden, New York, London, Antwerp.

BANKERS:

In FRANCE: Société Générale pour favoriser le Développement du Commerce et de l'Industrie en France.
In LONDON: London Joint City & Midland Bank, Ltd.
In NEW YORK: Redmond & Co.
Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIBANKIND.

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold. Terms on application.
Every description of Banking and Exchange business transacted.
Special facilities for French exchange.
M. BOUET DE JOURNEL,
Manager.
Hongkong, April 28th, 1920.

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE:—No. 2, Queen's Road Central.

Paid-up Capital ... \$2,000,000.00
Reserve Fund ... 200,000.00

Directors:
Mr. Fong Wai Tse, Chairman.
Mr. Chow Shou Son, Mr. Kar Ying Po,
Mr. Li Koon Chun, Mr. Mok Ching Kong,
Mr. Fung Ping Shan, Mr. Wong Yun Tong,
Mr. P. K. Kwok, Mr. Chan Ching Shek,
Mr. Ng Chang Luk.

Chief Manager:—Kau Tong Po, Esq.
Asst. Manager:—L. Tse Fong, Esq.
Every description of Banking and Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Deposit Accounts at the rate of 2 per cent. per annum and on Fixed Deposits at the following rates:
For 3 months at the rate of 2 1/2 per cent.
For 6 months at the rate of 3 per cent.
For 12 months at the rate of 3 1/2 per cent.

KAR TONG PO, Chief Manager.
Hongkong, February 1st, 1920.

THE BANK OF CHINA
行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)
Authorized Capital ... \$60,000,000.00
Paid-up Capital ... 12,379,800.00
Reserve Funds ... 2,197,400.00

HEAD OFFICE:—PEKING.

HONGKONG BRANCH:—20-21, Canton Road Central, Branches and Sub-branches all over China and Correspondents in San Francisco, Singapore and Tokyo.

London Bankers:—The National Provincial and Union Bank of England, Ltd.
New York Bankers:—Living Trust Company.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.
Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchange.
Interest on Fixed Deposits at the following rates:
For 3 months ... 3% per annum.
For 6 months ... 4% per annum.
For 12 months ... 5% per annum.

TSUYEE FEE, Manager.
Hongkong, February 6th, 1920.

THE CHARTERED BANK OF INDIA
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE:—LONDON.

Paid-up Capital ... £23,000,000
Reserve Fund ... £23,000,000
Reserve Liability of Proprietors £2,000,000

FOREIGN EXCHANGE and (General) Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
J. CROOKATT,
Manager.
Hongkong, March 27th, 1920.

THE INDUSTRIAL & COMMERCIAL BANK, LTD.

Head Office:—6, Des Vaux Road Central, Hankow Branch:—Panoff Building.

DOMESTIC AND FOREIGN BANKING SERVICE PROMPT.

CURRENT, Savings, and Fixed Deposits bear interest at Rates 3%, 4%, 5%, respectively.
Inquiry on our SPECIAL SERVICE will be welcome.
J. USANG LY,
Manager.
Hongkong, July 7th, 1919.

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ... \$15,000,000
Reserve Funds:—
Sinking ... 21,500,000
Silver ... \$23,000,000
Reserve Liability of Proprietors \$15,000,000

Court of Directors:

Hon. Mr. E. V. D. PARK—Chairman.
A. H. COMPTON, Esq.—Deputy Chairman.
G. M. DODWELL, Esq., Hon. Mr. J. Johnston,
G. T. M. EDKINS, Esq., A. O. LAU, Esq.,
A. S. GUNBY, Esq., W. L. PATTERSON, Esq.,
Hon. Mr. P. H. HOLYOAK, J. A. PLUMMER, Esq.

Chief Manager:—
Hongkong—N. J. STARR, Esq.

Acting Manager:—
Shanghai—G. H. SMITH, Esq.

LONDON COUNTY AND WESTMINSTER & PARC'S BANK, LIMITED.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.
N. J. STARR,
Chief Manager.
Hongkong, May 18th, 1920.

BANQUE DE L'INDO-CHINE
(FRENCH BANK).

Head Office: 115, Rue de la Harpe, Paris.

Capital ... Fr. 45,000,000
Reserves ... 60,000,000

BRANCHES AND AGENCIES:
Bangkok, Hongkong, Saigon,
Batavia, Moukden, Shanghai,
Canton, Nankin, Singapore,
Djibouti, Peking, Tientsin,
Haiphong, Fook-Ping, Yunnan,
Hanoi, Pondichery, Vladivostok.

BANKERS:
FRANCE: Comptoir des Nations d'Escompte de Paris, Credit Lyonnais, Banque de Paris et des Pays-Bas, Credit Industriel et Commercial, Societe Generale.
IN LONDON: The National Provincial and Union Bank of England Ltd, Comptoir National d'Escompte de Paris, Credit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.
Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of Banking and Exchange business transacted.
L. HERENDAGUE,
Manager.
Hongkong, December 1st, 1919.

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